

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
NORTHERN DIVISION**

IN RE:

WILLIAM P. NALLON,

Debtor

CHAPTER 7 CASE

CASE NO. 05-03993 ERW

HON. EUGENE R. WEDOFF

**TRUSTEE'S FINAL ACCOUNT AND APPLICATION
TO CLOSE CASE AND DISCHARGE THE TRUSTEE**

**TO: THE HONORABLE EUGENE R. WEDOFF,
BANKRUPTCY JUDGE**

Final distribution of all monies has been made in accordance with the Orders Awarding Compensation and Expenses, copies of which are attached as Exhibit "A," and the Trustee's Distribution Report, a copy of which is attached as Exhibit "B."

All checks have been cashed. The final Form II is attached as Exhibit "C" reflecting a balance of zero for this estate.

The Trustee certifies that the estate has been fully administered, requests that he be discharged, and the case closed pursuant to 11 U.S.C. §350.

March 25, 2008
DATE

/s/Louis W. Levit, Trustee
LOUIS W. LEVIT, TRUSTEE

EXHIBIT A

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

IN RE: CHAPTER 7 CASE

WILLIAM P. NALLON, CASE NO. 05-03993

Debtor

JUDGE EUGENE R. WEDOFF

**ORDER AWARDING COMPENSATION AND EXPENSE REIMBURSEMENT
TO LOUIS W. LEVIT, TRUSTEE**

THIS MATTER BEING HEARD on the First and Final Application for Allowance and Payment of Compensation and Expense Reimbursement of Louis W. Levit, Trustee, notice having been given and the Court being duly advised:

IT IS HEREBY ORDERED that the request for compensation is allowed as follows:

Louis W. Levit, Trustee	
a. Trustee Compensation	\$3,779.81
b. Trustee Expenses	\$29.95
 TOTAL	 \$3,809.76

IT IS FURTHER ORDERED that the Trustee is directed to pay the allowances listed above after the Trustee's Distribution Report is filed with the Clerk of the Bankruptcy Court.

Dated this 16 day of January, 2008

ENTERED: 

JUDGE EUGENE R. WEDOFF
UNITED STATES BANKRUPTCY JUDGE

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

IN RE:	CHAPTER 7 CASE
WILLIAM P. NALLON,	CASE NO. 05-03993
Debtor	JUDGE EUGENE R. WEDOFF

**ORDER AWARDING COMPENSATION
TO LOUIS W. LEVIT, P. C., AS AT TORNEYS FOR TRUSTEE**

THIS MATTER BEING HEARD on the First and Final Application for Allowance and Payment of Compensation of Louis W. Levit, P. C., notice having been given and the Court being duly advised:

IT IS HEREBY ORDERED that the request for compensation is allowed as follows:

Louis W. Levit, P. C.
a. *Attorney for Trustee Compensation* \$2,400.00

IT IS FURTHER ORDERED that the Trustee is directed to pay the allowance listed above after the Trustee's Distribution Report is filed with the Clerk of the Bankruptcy Court.

Dated this 16th day of January, 2008

ENTERED:


JUDGE EUGENE R. WEDOFF
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT B

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
NORTHERN DIVISION**

IN RE:

WILLIAM P. NALLON,

Debtor

CHAPTER 7 CASE

CASE NO. 05-03993 ERW

JUDGE EUGENE R. WEDOFF

DISTRIBUTION REPORT

I, LOUIS W. LEVIT, Trustee herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Secured Claims:	\$ 0.00
Chapter 7 Administrative Expenses:	\$ 6,209.76
Chapter 11 Administrative Expenses:	\$ 0.00
Priority Claims (507(a)(2)-(a)(7)):	\$ 0.00
Secured Tax Liens:	\$ 0.00
Priority Tax Claims:	\$ 0.00
Other Priority Claims (507(a)(9)):	\$ 0.00
General Unsecured Claims:	\$ 24,162.89
 <u>TOTAL AMOUNT TO BE DISTRIBUTED:</u>	 \$ 30,372.65

DISTRIBUTION REPORT

PAGE 2

1. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
Secured Claims		0.00	0.00%
2. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) (Chapter 7 costs of administration including court costs and U.S. Trustee quarterly fees pursuant to 28 U.S.C. 1930(6))		6,209.76	100.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
	Louis W. Levit, Trustee, <i>Trustee Fees</i>	3,779.81	3,779.81
	Louis W. Levit, Trustee, <i>Trustee Expenses</i>	29.95	29.95
	Law Offices of Louis W. Levit P.C., <i>Trustee's Attorney Fees (Trustee Firm)</i>	2,400.00	2,400.00
3. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) (Debtor-in possession (DIP) administrative expenses)		0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
4. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)		0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

DISTRIBUTION REPORT

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5. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
§507(a)(3) - Wages, salaries or commissions limited to \$4,300.00		0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00
6. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
§507(a)(4) - Contributions to Employee Benefit Funds		0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00
7. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
§507(a)(5) - Farmers' and Fishermen's claims to the extent of \$4,300.00		0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00
8. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
507(a)(6) - Deposits by consumers to the extent of \$1,950.00		0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00
9. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
§507(a)(7) - Alimony		0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE

DISTRIBUTION REPORT

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		TOTAL	\$	0.00
10.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%	
	CLAIM NUMBER CREDITOR		ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$	0.00
11.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%	
	CLAIM NUMBER CREDITOR		ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$	0.00
12.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%	
	CLAIM NUMBER CREDITOR		ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$	0.00
13.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%	
	CLAIM NUMBER CREDITOR		ALLOWED REQUESTED	PROPOSED ALLOWANCE
1	MBNA America Bank N.A., <i>General Unsecured Claims</i>	10,075.48		8,153.29
2	Citibank (USA) NA , <i>General Unsecured Claims</i>	8,405.93		6,802.25
3	DISCOVER FINANCIAL SERVICES , <i>General Unsecured Claims</i>	11,378.04		9,207.35
		TOTAL	\$	24,162.89

DISTRIBUTION REPORT

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14. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00
General Unsecured Subordinated claims		\$ 0.00	0.00%
15. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
§726(a)(3) - Late unsecured claims		0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00
16. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
§726(a)(4) - Fines/penalties		0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00
17. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
§726(a)(5) - Interest		0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00
18. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
§726(a)(6) - Surplus to Debtor		0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED REQUESTED	PROPOSED ALLOWANCE
		TOTAL	\$ 0.00

DISTRIBUTION REPORT

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The following claims are not included in the distribution because they have been disallowed or barred by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBER	CREDITOR AND ADDRESS	AMOUNT OF CLAIM	DISALLOWED /WITHDRAWN (DESIGNATE)
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WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: January 24, 2008 _____ /s/:Louis W. Levit, Trustee _____
LOUIS W. LEVIT, Trustee

EXHIBIT C

Form 2

Cash Receipts And Disbursements Record

Case Number: 05-03993 ERW
 Case Name: NALLON, WILLIAM P
 Taxpayer ID #: 13-7517624
 Period Ending: 03/21/08

Trustee: LOUIS W. LEVIT (330450)
 Bank Name: JPMORGAN CHASE BANK, N.A.
 Account: ***-*****-63-65 - Money Market Account
 Blanket Bond: \$5,000,000.00 (per case limit)
 Separate Bond: N/A

1 Trans. Date	2 {Ref #}/ Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/21/06	{1}	Webster & Schelli	Sale of real estate	1110-000	30,000.00	30,000.00
04/28/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	3.95	30,003.95
05/31/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	20.39	30,024.34
06/20/06	JP MORGAN CHASE		ADJUSTMENT--Reversal of withholding	2990-000	-6.82	30,031.62
06/20/06	JP Morgan Chase Bank		Backup withholding taxes	2990-000	6.82	30,024.44
06/30/06	VOID			2990-000	0.00	30,024.34
06/30/06	JP MORGAN CHASE		ADJUSTMENT--Reversal of withholding	2990-000	-5.53	30,029.81
06/30/06	Int	JPMORGAN CHASE BANK, N.A.	Interest Earned	1270-000	19.75	30,040.56
06/30/06	JP Morgan Chase Bank		Backup withholding taxes	2990-000	5.53	30,041.09
07/31/06	JP MORGAN CHASE		ADJUSTMENT--Reversal of withholding	2990-000	-5.71	30,049.80
07/31/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	20.41	30,070.21
07/31/06	JP Morgan Chase Bank		Backup withholding taxes	2990-000	5.71	30,064.50
08/31/06	JP MORGAN CHASE		ADJUSTMENT--Reversal of withholding	2990-000	-5.72	30,070.22
08/31/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	20.42	30,090.64
08/31/06	JP Morgan Chase Bank		Backup withholding taxes	2990-000	5.72	30,084.92
09/29/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	19.10	30,104.02
10/31/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	21.08	30,125.10
11/30/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	19.78	30,144.88
12/29/06	Reversal of withholding		ADJUSTMENT	2990-000	-5.35	30,150.23
12/29/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	19.13	30,169.36
12/29/06	JP Morgan Chase Bank		Backup withholding taxes	2990-000	5.35	30,164.01
01/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	20.09	30,184.10
02/28/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	15.02	30,199.12
03/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	16.12	30,215.24
Subtotals :						\$30,215.24

Form 2

Cash Receipts And Disbursements Record

Case Number: 05-03993 ERW
Case Name: NALLON, WILLIAM P
Taxpayer ID #: 13-7517624
Period Ending: 03/21/08

1 Trans. Date	2 {Ref#}/ Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Money Market Account Balance
04/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	16.67		30,231.91
05/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	16.68		30,248.50
06/29/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	15.61		30,264.00
07/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	17.23		30,281.33
08/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	16.70		30,298.33
09/28/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	15.10		30,313.23
10/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	17.80		30,331.03
11/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest Earned	1270-000	1.78		30,332.81
11/30/07	Int	JPMORGAN CHASE BANK, N.A.	Reverse Interest Posting	1270-000	-1.78		30,331.03
11/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest Earned	1270-000	15.78		30,346.81
12/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6000%	1270-000	15.45		30,362.26
01/23/08	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.6000%	1270-000	10.39		30,372.65
01/23/08		To Account #*****6366	for final distribution				0.00

ACCOUNT TOTALS	
	Less: Bank Transfers
Subtotal	
	Less: Payments to Debit
	NET Receipts / Disbursements

\$0.00		
30,372.65	30,372.65	
0.00	30,372.65	
30,372.65	0.00	
	0.00	
\$30,372.65		\$0.00

Form 2

Cash Receipts And Disbursements Record

Case Number: 05-03993 ERW
 Case Name: NALLON, WILLIAM P
 Taxpayer ID #: 13-7517624
 Period Ending: 03/21/08

Trustee: LOUIS W. LEVIT (330450)
 Bank Name: JPMORGAN CHASE BANK, N.A.
 Account: ***-*****6366 - Checking Account
 Blanket Bond: \$5,000,000.00 (per case limit)
 Separate Bond: N/A

1 Trans. Date	2 {Ref #}/ Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
01/23/08		From Account #*****6365	for final distribution	9999-000	30,372.65	30,372.65
01/25/08	101	Law Offices of Louis W. Levit P.C.	Dividend paid 100.00% on \$2,400.00, Attorney for Trustee Fees (Trustee Firm); Reference:	3110-000	2,400.00	27,972.65
01/25/08	102	MBNA America Bank N.A.	Dividend paid 80.92% on \$10,075.48; Claim# 1; Filed: \$10,075.48; Reference:	7100-000	8,153.29	19,819.66
01/25/08	103	Citibank (USA) NA	Dividend paid 80.92% on \$8,405.93; Claim# 2; Filed: \$8,405.93; Reference:	7100-000	6,802.25	13,017.11
01/25/08	104	DISCOVER FINANCIAL SERVICES	Dividend paid 80.92% on \$11,378.04; Claim# 3; Filed: \$11,378.04; Reference:	7100-000	9,207.35	3,809.76
01/25/08	105	Louis W. Levit, Trustee	COMBINED CHECK FOR TRUSTEE COMPENSATION, EXPENSES AND INTEREST			0.00
			Dividend paid 100.00% on \$3,779.81; Claim# ; Filed: \$3,779.81	3,779.81	2100-000	0.00
			Dividend paid 100.00% on \$29.95; Claim# ; Filed: \$29.95	29.95	2200-000	0.00
						0.00

Form 2

Cash Receipts And Disbursements Record

Case Number: 05-03993 ERW
 Case Name: NALLON, WILLIAM P
 Taxpayer ID #: 13-7517624
 Period Ending: 03/21/08

1 Trans. Date	2 {Ref #}/ Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
ACCOUNT TOTALS							
			Less: Bank Transfers		30,372.65	30,372.65	\$0.00
					30,372.65	0.00	
			Subtotal		0.00	30,372.65	
			Less: Payments to Debtors				0.00
			NET Receipts / Disbursements		\$0.00	\$30,372.65	
TOTAL - ALL ACCOUNTS							
					Net Receipts	Net Disbursements	
					30,372.65	0.00	
					0.00	30,372.65	
			MMA # ****_****63-65		\$30,372.65	\$30,372.65	
			Checking # ****_****63-66				